Well, I think if I were the majority leader, I wouldn’t really feel comfortable about bringing such a budget as that before the American people and standing right down here and defending such a weak response to the fiscal crisis we are now in. Of course, that budget is the only budget that is doable. I think the American people will be happy with it. I certainly will oppose it with all the strength in my body if that is the nature of it.

Well, why don’t you know, SESSIONS? Well, I haven’t been told, we asked. The Republican members of the committee wrote the chairman and asked that any budget numbers that are produced be produced 72 hours in advance of the hearing so we can study it, our amendments, or substitute as we choose to do. We have been basically told we will get the budget resolution the chairman intends to file the morning it starts. When we commence the hearing to mark up the budget, we will be getting a copy of what they propose to bring forward. We really think that is not a healthy way to do business on a matter this important.

This period in history represents the most significant long-term threat to America’s financial stability that we have seen maybe ever. Sure, we had a tough time during World War II and the debt went up, but we could see, when the war was over, the strength of our workforce, and the economy grew. We came right out of that and got that situation under control quickly. But now we are in a situation in which our Nation is aging. The number of people working is down. The number of recipients of Medicare and Social Security is up. We have to figure out a way to honestly deal with that without in any way placing our seniors at risk and other people who benefit from government programs.

It is going to take some change. It is first going to take change in the wasteful Washington spending. All our discretionary spending needs to be looked at, and we also are going to have to look at the long-term prospects for our financial future, as our creditors—those who are loaning us this money we are borrowing—are getting uneasy. They are not too comfortable with what we are doing.

I believe any President of any party who desires the mantle of a leader, desires to demonstrate a commitment to the American people that the country is out of the weeds, that the economy is on a sound financial path and avoid the kind of crisis so many experts have warned us could occur.

I thank the Chair. I see my fabulous colleague, Senator HATCH, the ranking Republican member of the Finance Committee and my former chairman of the Judiciary. I was honored to serve with him.

I thank the Chair and yield the floor.

The PRESIDING OFFICER. Mr. HATCH. Madam President, I thank my dear colleague for his kind remarks. I appreciate them.

COLOMBIA TRADE PROMOTION AGREEMENT

Mr. HATCH. Madam President, yesterday the Finance Committee held a hearing on the U.S.-Colombia Free Trade Agreement, what we call the Colombia Trade Promotion Agreement. This agreement will provide significant new opportunities for U.S. manufacturers, agricultural producers, and service providers in the rapidly growing Colombian market.

Implementation of the Colombia agreement would also benefit U.S. national security. Colombia is emerging from decades of civil strife, and it is in our interests to see that Colombia continues to heal from its wounds of the past. This free trade agreement will help bring further stability to Colombia, a close friend and ally, while also opening and further building the market for U.S. exports to that country. In short, it is a good agreement for the United States.

What is the holdup? Over 4 years have passed since the U.S.-Colombia Trade Promotion Agreement was signed. It is imperative that the administration submit an implementing bill for this agreement to Congress, and soon. The administration, however, still won’t say whether it will submit an implementing bill to Capitol Hill.

During yesterday’s hearing, I asked our Deputy U.S. Trade Representative two very simple questions regarding this issue. First, assuming that Colombia fulfills the steps outlined in the labor action plan developed by the Obama administration and the Colombian Government, will the administration submit the Colombia agreement to Congress for a vote? Second, is the administration preconditions the President’s formal submission of the Colombia trade agreement on matters not related to the action plan, such as congressional extension of trade adjustment assistance or permanent normal trade relations for Russia? To me, these questions are pretty clear and can be answered with a simple yes or no. But, unfortunately, we did not get a clear answer. After years of delay, we still do not know if the administration will help bring further stability to Colombia or the Colombia agreement to Congress for approval. This is very unfortunate.

The Obama administration’s delay in submitting the Colombia agreement is hurting U.S. exporters. This failure is a drag on job creation and economic growth. While the President has dithered as to whether to implement the trade agreement with Colombia, our trade competitors have been more than willing to enter into agreements with Colombia. Consequently, while Colombia’s tariffs on U.S. exports have remained in place, Colombia’s tariffs on products from other countries are falling away.
For example, Colombia has implemented a preferential trade agreement with Argentina and Brazil. As a result, U.S. farm products are rapidly being displaced in the Colombia market by products from those countries. So it is not surprising that between 2008 and 2010, U.S. agricultural exports to Colombia fell by more than half, and it looks like matters are going to get even worse. A Montana wheat grower who testified at yesterday’s hearing noted that share of Colombia’s wheat market fell from 73 percent in 2008 to 43 percent in 2010. He also stated that following implementation of the Canada-Colombia Free Trade Agreement, which is expected to occur this year, U.S. exports of wheat to Colombia will drop to zero unless the United States implements its trade agreement with Colombia. So U.S. agricultural exports to Colombia are already falling. U.S. manufactured goods and U.S. services will be next.

It does not have to be this way. We do not have to continue giving away the growing Colombia market to our competitors. If we want to boost our exports to Colombia, all we have to do is implement the U.S.-Colombia Trade Promotion Agreement.

The Obama administration had earlier stated that it wanted to address Colombia’s internal labor situation before moving ahead with the agreement. But the administration delayed taking any meaningful steps to address their concerns with the Colombian government for years. A few months ago, the administration finally got serious about engaging with Colombia. And, lo and behold, in a matter of weeks—in a matter of weeks—they were able to develop a labor action plan that addressed their concerns in a meaningful and concrete way. The administration discovered that, in their own words, they had a willing partner in Colombia. The plan is that Colombia has been taking steps for years to address issues related to violence against unionists and has always been willing to do more. Why it took the administration so long to figure it out is a mystery to me.

So the Obama administration has now negotiated an action plan that addresses its concerns regarding the labor situation in Colombia. You would think we would have clarity that, once the action plan is filled, the administration would submit the agreement to Congress for its consideration. But we do not have this clarity. There has been no clear answer to this very simple question. Instead, there seem to be more preconditions on submission of the agreement than just those even related to the agreement itself, such as extension of trade adjustment assistance and permanent normal trade relations for Russia.

This is very odd. Most economists would agree that there are likely to be very few workers who will lose their jobs because of implementation of the Colombia trade agreement. After all, the U.S.-Colombia trade agreement will result in almost no growth in imports from Colombia. This is the case as almost all Colombian products have entered the United States duty free over the past two decades on account of the preference programs. In contrast, Colombia’s applied tariff on U.S. imports is over 12 percent, and they can reach as high as 388 percent.

Moreover, the administration itself testified that implementation of the Colombia agreement will expand exports of U.S. goods to Colombia by more than a billion dollars—that is with a “B”—increase U.S. GDP by $2.5 billion; and support thousands of additional jobs for our workers, at a time when we need jobs, and when we need to pull this economy out of the mess it is in. So it is hard to see further extension of the TAA program as a necessary precondition for approval of an agreement that will help our economy and support thousands of jobs in the United States. It is a no-brainer.

I am also bewildered by any attempts to pre- condition submission of the Colombia agreement to congressional support for permanent normal trade relations for Russia. Over the past 4 years, Colombia has been a reliable U.S. trading partner, ready and willing to remove its tariffs on U.S. imports through implementation of our trade agreement. During these same years, Russia has seemed more interested on numerous occasions to prove to the United States that it is an unreliable trading partner.

It is fundamentally unfair to continue to treat a friend and ally like Colombia in this ridiculous way. Unfortunately, it is not the first time Democratic leaders have put one of our closest Latin American allies in this position. The U.S.-Colombia Trade Promotion Agreement was first signed on November 22, 2006—almost 5 years ago. Democratic leaders refused to consider the agreement until their additional requirements were met on labor, the environment, and intellectual property. The Bush administration responded by working with then-Speaker Pelosi on a package of changes that were understood would lead to consideration of the agreement. But once they had these changes in hand, the Democratic leadership in the House balked, citing the way of sucking from the taxpayers more money for purposes that literally do not exist.

I hope the administration will wake up and realize this would be a tremendous achievement for them. There is no reason in the world why they should not want to do this. It would be a sure creator of jobs at a time when we need jobs. It will even up a situation that up to this point has been sad. And it will help our country. Let’s quit playing games with this free trade agreement. Let’s get it up. Let’s vote on it, and let’s restore our relationship with Colombia to the great relationship it deserves to be.

Madam President, I suggest the absence of a quorum.

The PRESIDING OFFICER. The clerk will call the roll.

The legislative clerk proceeded to call the roll.

Mr. LAUTENBERG. Mr. President, I ask unanimous consent that the order for the quorum call be rescinded.

The PRESIDING OFFICER (Mr. FRANKEN.) Without objection, it is so ordered.

BIG OIL

Mr. LAUTENBERG. Mr. President, as I stand here today, I am trying to figure out what our activities look like to the average American. They know we stocked the serious problems, though we are on a good track, and I think it is fair to say we are feeling a little bit better. But we were cautioned

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